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KERALA GAZETTE

EXTRAORDINARY

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GOVERNMENT OF KERALA

Law Department

NOTIFICATION

No. 269H3/62/Law. *Dated, Trivandrum, the 29th April, 1963: 9th Vaisakha, 1885.*

The following Act of the Kerala State Legislature is hereby published for general information. The Bill as passed by the Legislative Assembly received the assent of the President on the 27th day of April, 1963.

By order of the Governor,
P. SANKARAN ELAYATH,
Law Secretary.

ACT 26 OF 1963

THE KERALA AGRICULTURISTS DEBT RELIEF (AMENDMENT) ACT, 1962

An Act further to amend the Kerala Agriculturists Debt Relief Act, 1958.

Preamble.—WHEREAS it is expedient further to amend the Kerala Agriculturists Debt Relief Act, 1958, for the purpose hereinafter appearing;

Be it enacted in the Thirteenth Year of the Republic of India as follows:—

Short title.—This Act may be called the Kerala Agriculturists Debt Relief (Amendment) Act, 1962.

2. *Amendment of section 18.*—Section 18 of the Kerala Agriculturists Debt Relief Act, 1958 (Act 31 of 1958), shall be re-numbered as sub-section (1) of that section, and,—

(1) in sub-section (1) as so re-numbered, in clause (a),—

(i) for the words, letters and figures "not exceeding Rs. 4,000 in value", the words, letters and figures "not exceeding Rs. 6,500 in value" shall be substituted;

(ii) in the proviso, for the words "wherever possible", the words "on his application" shall be substituted;

(2) after sub-section (1) as so re-numbered, the following sub-section shall be inserted, namely:—

"(2) (a) Notwithstanding anything contained in sub-section (1), where the value of the homestead allotted under clause (a) of that sub-section exceeds one-fourth of the entire assets of the debtor, or Rs. 6,500,—

(i) the amount of such excess, or, where the value of the homestead exceeds both one-fourth of the entire assets and Rs. 6,500, the excess of the value of the homestead over—

(A) one-fourth of the entire assets, or

(B) Rs. 6,500,

whichever is smaller,

shall be deposited by the debtor in court in fifteen half-yearly instalments together with interest accrued due on the amount outstanding after payment of each instalment at the rate of 5 per cent per annum for distribution to the creditors in the manner specified in clause (b) of the said sub-section;

(ii) for the amount of the excess to be deposited by the debtor under sub-clause (i), there shall be a first charge on the homestead subject only to the charge for public revenue due on land as defined in the Revenue Recovery Act for the time being in force or any tax, cess, fee or such other dues chargeable by virtue of any enactment for the time being in force in respect of the land on which the homestead is situated.

(b) The first instalment of such excess amount shall be payable before the expiry of a period of six months from the date of allotment of the homestead.".

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